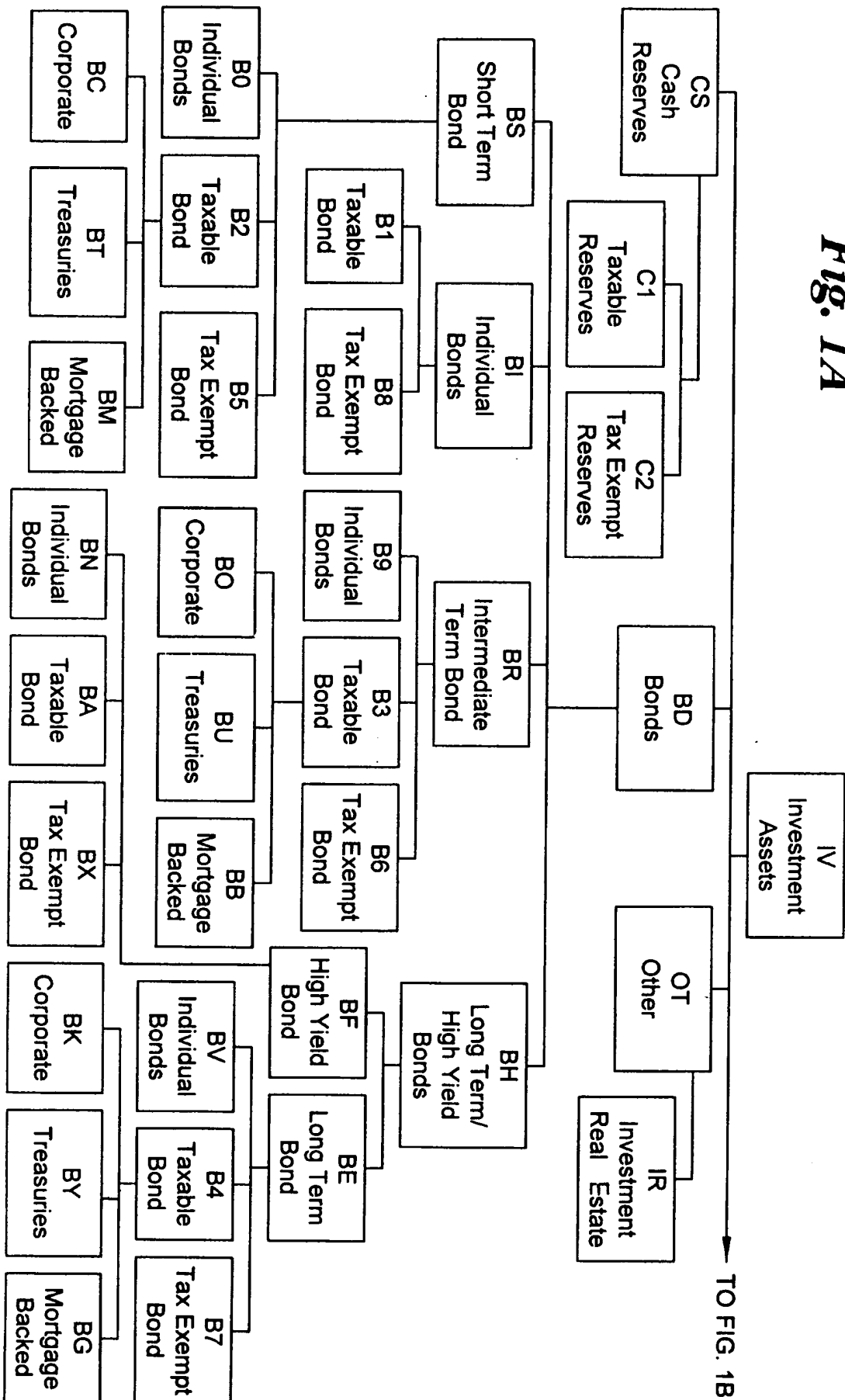


Fig. 1A

Investment Asset Hierarchy



TO FIG. 1B



FROM FIG. 1A →

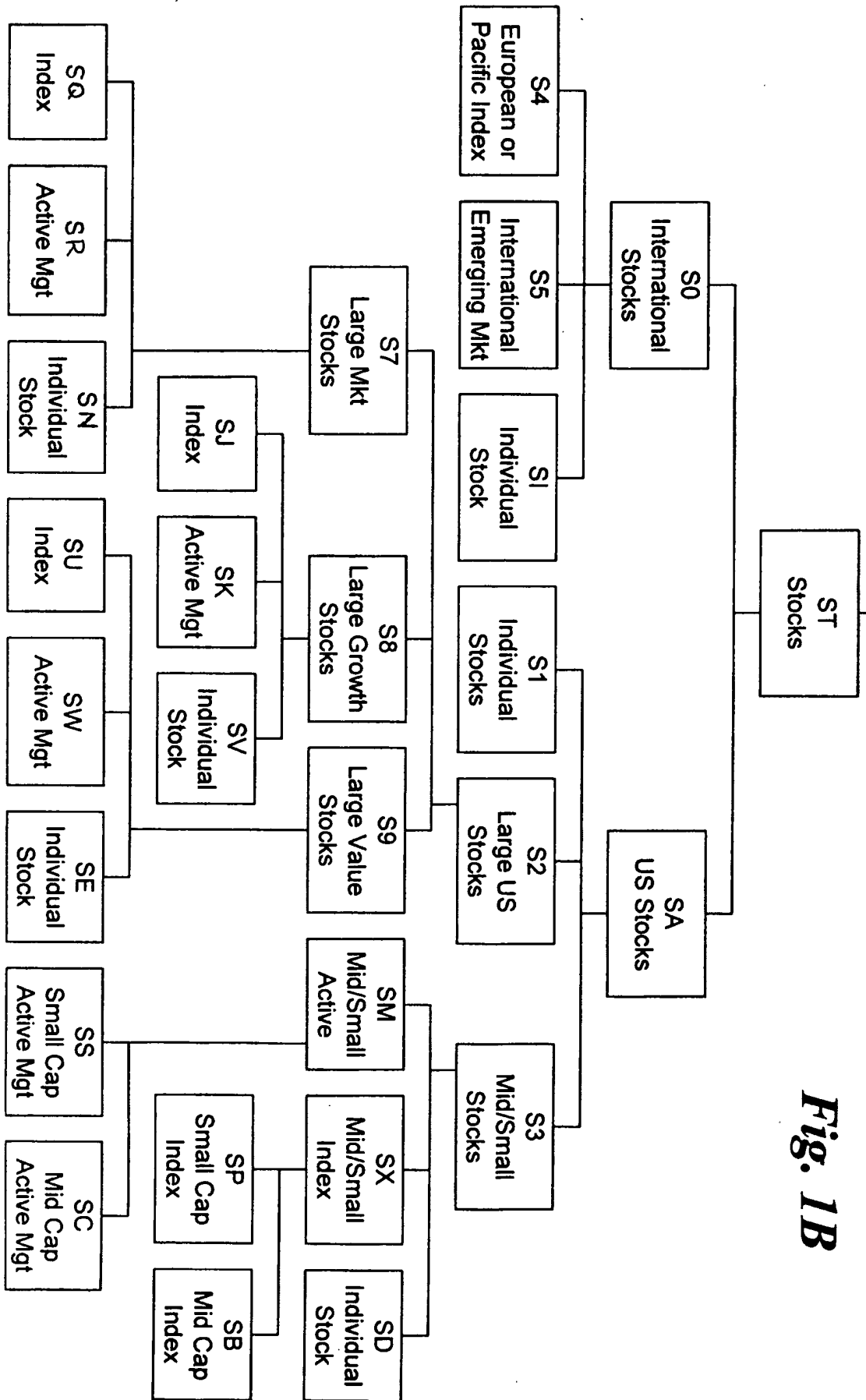
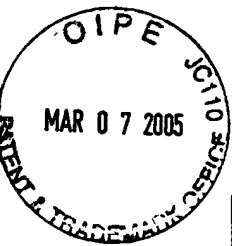


Fig. 1B

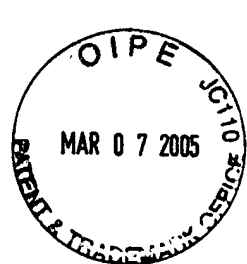




PORTFOLIO ALLOCATIONS

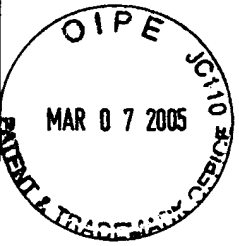
Portfolio	1 Tax	2 Tax	3 Tax	4 Tax	5 Tax	6 Tax	7 Tax
Cash	10%	5%					
Stocks							
Large Mkt Index	7%	14%	13%	16%	20%	22%	28%
Large Growth			6%	8%	10%	11%	14%
Large Value			6%	8%	11%	12%	14%
Total Large Mkt	7%	14%	25%	32%	41%	45%	56%
Mid-Small Active			5%	6%	8%	9%	12%
Mid-Small Index	3%	6%	5%	7%	9%	10%	12%
Total Mid-Small	3%	6%	10%	13%	17%	19%	24%
International Developed				4%	6%	14%	18%
International Emerging Mkts.				1%	1%	2%	2%
Total International				5%	7%	16%	20%
Total Stocks	10%	20%	35%	50%	65%	80%	100%
Bonds							
Short-Term							
STCorp	58%	40%	17%	13%	10%	3%	
ST Treasury	14%	9%	6%	5%	4%	2%	
Total Short-Term Bonds	72%	49%	23%	18%	14%	5%	
Intermediate Term							
IT Corp	8%	22%	20%	13%	11%	13%	
IT Treasury		4%	5%	4%		2%	
Total Intermediate-Term Bonds	8%	26%	25%	17%	11%	15%	
Long-Term/High Yield							
Long-Term Corp			3%	2%	2%		
Long-Term Treasury			4%	3%	3%		
Total Long-Term Bonds			7%	5%	5%		
High Yield Taxable			10%	10%	5%		
Total High Yield Bonds			10%	10%	5%		
Total Long-Term/High Yield Bonds			17%	15%	10%		
Total Bonds	80%	75%	65%	50%	35%	20%	

Fig. 2A



Portfolio	1 Non-Tax	2 Non-Tax	3 Non-Tax	4 Non-Tax	5 Non-Tax	6 Non-Tax
Cash						
Stocks						
Large Mkt Index						
Large Growth						
Large Value						
Total Large Mkt						
Mid-Small Active						
Mid-Small Index						
Total Mid-Small						
International Developed						
International Emerging Mkts.						
Total International						
Total Stocks						
Bonds						
ST Tax Exempt	72%	49%	23%	18%	14%	5%
Total Short-Term Bonds	72%	49%	23%	18%	14%	5%
Intermediate Term						
IT Tax Exempt	8%	26%	25%	17%	11%	15%
Total Intermediate-Term Bonds	8%	26%	25%	17%	11%	15%
Long-Term/High Yield						
Long-Term Municipal			10%	10%	5%	
Total Long-Term Bonds			10%	10%	5%	
High Yield Tax Exempt			7%	5%	5%	
Total High Yield Bonds			7%	5%	5%	
Total Long-Term/High Yield Bonds			17%	15%	10%	
Total Bonds	80%	75%	65%	50%	35%	20%

Fig. 2B



PFP Questionnaire v3.0: Core Data - Mailing Address																																																																																																																															
Client: Basic, Billy Household ID: 112326 Questionnaire No: 83590																																																																																																																															
Table of Contents																																																																																																																															
<div style="display: flex; justify-content: space-between;"><div style="width: 45%;">CORE DATA<ul style="list-style-type: none">1. Family Members/Mailing Address2. Employment and Tax Information3. Investment Assets4. Retirement Plans5. Non-Investment Assets6. Stock Options7. Life Insurance8. Liabilities9. Additional Core Data InformationINVESTMENT PLANNING ANALYSIS<ul style="list-style-type: none">10. Financial Objectives11. Risk Assessment12. Past Investment Experience13. Additional Planning ExperienceRETIREMENT PLANNING ANALYSIS<ul style="list-style-type: none">14. Retirement Analysis15. Current and Future Income16. Current and Future Pension Income17. Expenses (page 1)18. Expenses (page 2)19. Extraordinary Expenses20. Education Expenses21. Additional Retirement InformationESTATE PLANNING ANALYSIS<ul style="list-style-type: none">22. Estate planning23. Current and Future Pension Income24. Additional Estate Information</div><div style="width: 50%;">1. Family Members<table border="1" style="width: 100%; border-collapse: collapse;"><thead><tr><th>Last Name</th><th>First Name</th><th>MI</th><th>Birth Date</th><th>Social Security #</th><th>US Citizen?</th><th>Gender</th><th>State</th><th>Relationship</th></tr></thead><tbody><tr><td>Basic</td><td>Billy</td><td></td><td></td><td>123-37-2987</td><td><input type="checkbox"/></td><td>M</td><td>PA</td><td>Primary</td></tr><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></tbody></table> 2. Mailing Address<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td colspan="2">Name: Billy Basic</td><td colspan="2">Phone: (609) 555-1212</td></tr><tr><td colspan="2">Address: 123 Haddon Ave.</td><td colspan="2">Home: <input type="radio"/> Business: <input type="radio"/></td></tr><tr><td colspan="2">Line 2: <input type="text"/></td><td colspan="2">Fax Number: <input type="text"/></td></tr><tr><td colspan="2">Line 3: <input type="text"/></td><td colspan="2">Email Address: <input type="text"/></td></tr><tr><td colspan="2">Line 4: <input type="text"/></td><td colspan="2">Foreign Phone: <input type="text"/></td></tr><tr><td>City: Haddonfield</td><td>State: NJ</td><td>Zip: 08009</td><td>Foreign Fax: <input type="text"/></td></tr><tr><td>County: <input type="text"/></td><td>Foreign <input type="checkbox"/></td><td>Postal Code: <input type="text"/></td><td> </td></tr></table> 3. Marital Status<div style="display: flex; justify-content: space-around;"><input checked="" type="radio"/> Single<input type="radio"/> Married</div></div></div>										Last Name	First Name	MI	Birth Date	Social Security #	US Citizen?	Gender	State	Relationship	Basic	Billy			123-37-2987	<input type="checkbox"/>	M	PA	Primary																																																																									Name: Billy Basic		Phone: (609) 555-1212		Address: 123 Haddon Ave.		Home: <input type="radio"/> Business: <input type="radio"/>		Line 2: <input type="text"/>		Fax Number: <input type="text"/>		Line 3: <input type="text"/>		Email Address: <input type="text"/>		Line 4: <input type="text"/>		Foreign Phone: <input type="text"/>		City: Haddonfield	State: NJ	Zip: 08009	Foreign Fax: <input type="text"/>	County: <input type="text"/>	Foreign <input type="checkbox"/>	Postal Code: <input type="text"/>	
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Fig. 3A



PFP Questionnaire v3.0: Core Data - Employment and Tax Information																																	
<div>Client: Rebal, Michael Household ID: 112934 Questionnaire No: 04201</div>																																	
<div>Table of Contents</div> <div><div>CORE DATA</div><div>1. Family Members/Mailing Address</div><div>2. Employment and Tax Information</div><div>3. Investment Assets</div><div>4. Retirement Plans</div><div>5. Non-Investment Assets</div><div>6. Stock Options</div><div>7. Life Insurance</div><div>8. Liabilities</div><div>9. Additional Core Data Information</div><div>INVESTMENT PLANNING ANALYSIS</div><div>10. Financial Objectives</div><div>11. Risk Assessment</div><div>12. Past Investment Experience</div><div>13. Additional Experience</div><div>RETIREMENT PLANNING ANALYSIS</div><div>14. Retirement Analysis</div><div>15. Current and Future Income</div><div>16. Current and Future Pension Income</div><div>17. Expenses (page 1)</div><div>18. Expenses (page 2)</div><div>19. Extraordinary Expenses</div><div>20. Education Expenses</div><div>21. Additional Retirement Information</div><div>ESTATE PLANNING ANALYSIS</div><div>22. Estate planning</div><div>23. Estate planning (page 2)</div><div>24. Current and Future Pension Income</div><div>25. Additional Estate Information</div></div>																																	
<div>4. Work Status</div> <div><div>Client A</div><div>Client B</div><div>Check if retired: <input type="checkbox"/> Client A is Retired <input type="checkbox"/> Client B is Retired</div><div>Work Status: <input type="text"/> Full-Time <input type="text"/></div><div>Occupation: <input type="text"/> Worker <input type="text"/></div><div>Employer: <input type="text"/> Work Inc <input type="text"/></div><div>Change in work status anticipated: <input type="checkbox"/> Change in Client A Anticipated <input type="checkbox"/> Change in Client B Anticipated</div><div>Explain: <input type="text"/></div></div>																																	
<div>5. Income Tax</div> <table><thead><tr><th></th><th>Joint</th><th>Client A</th><th>Client B</th></tr></thead><tbody><tr><td>Adjusted Gross Income:</td><td><input type="text"/> \$450,000</td><td><input type="text"/></td><td><input type="text"/></td></tr><tr><td>Taxable Income:</td><td><input type="text"/> \$425,000</td><td><input type="text"/></td><td><input type="text"/></td></tr><tr><td>Federal Tax Liability:</td><td><input type="text"/> \$147,000</td><td><input type="text"/></td><td><input type="text"/></td></tr><tr><td>State Income Tax Liability:</td><td><input type="text"/> \$34,000</td><td><input type="text"/></td><td><input type="text"/></td></tr><tr><td>Local Income Tax Liability:</td><td><input type="text"/> \$4,250</td><td><input type="text"/></td><td><input type="text"/></td></tr><tr><td>Effective Tax Rate:</td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td></tr><tr><td>Marginal Tax Rate:</td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td></tr></tbody></table> <div>6. Check if Figures above are Typical <input type="checkbox"/> 6. Check if Client is an Officer <input type="checkbox"/></div> <div><input type="checkbox"/> Check if above figures are typical for this client <input type="checkbox"/> Client A is an officer <input type="checkbox"/> Client A is an officer</div> <div>Current Year Gain: <input type="text"/> \$0 Carry Forward Loss: <input type="text"/> \$0</div>			Joint	Client A	Client B	Adjusted Gross Income:	<input type="text"/> \$450,000	<input type="text"/>	<input type="text"/>	Taxable Income:	<input type="text"/> \$425,000	<input type="text"/>	<input type="text"/>	Federal Tax Liability:	<input type="text"/> \$147,000	<input type="text"/>	<input type="text"/>	State Income Tax Liability:	<input type="text"/> \$34,000	<input type="text"/>	<input type="text"/>	Local Income Tax Liability:	<input type="text"/> \$4,250	<input type="text"/>	<input type="text"/>	Effective Tax Rate:	<input type="text"/>	<input type="text"/>	<input type="text"/>	Marginal Tax Rate:	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Effective Tax Rate:	<input type="text"/>	<input type="text"/>	<input type="text"/>																														
Marginal Tax Rate:	<input type="text"/>	<input type="text"/>	<input type="text"/>																														

Fig. 3B

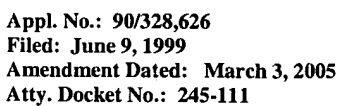
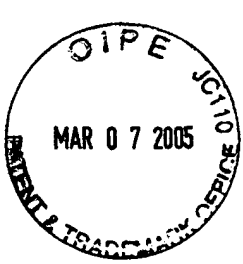


Fig. 3C



PEFP Questionnaire v3.0: Investment Analysis: Experience

Client: Rebal, Michael
Household ID: 112934

Questionnaire No: 04201

Table of Contents

CORE DATA

1. Family Members/Mailing Address
2. Employment and Tax Information
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20. Education Expenses
21. Additional Retirement Information

ESTATE PLANNING ANALYSIS

22. Estate planning
23. Estate planning (page 2)
24. Current and Future Pension Income
25. Additional Estate Information

Short-term assets:

US Gov/Corp Bonds: ☐ None ☐ Low ☐ Med ☒ High

High Yield/Junk Bonds: ☐ None ☐ Low ☐ Med ☐ High

US Large-Cap Stocks: ☐ None ☐ Low ☐ Med ☐ High

US Small-Cap Stocks: ☐ None ☐ Low ☐ Med ☐ High

Foreign Stocks/Bonds: ☐ None ☐ Low ☐ Med ☐ High

Ibbotson

Calculate SAA: SAA: # Min Max

Run Ibbotson Report...: Ibbotson Score: 1 9 22

Preferred SAA: 2 23 31

3 32 39

4 40 50

5 51 58

6 59 68

7 69 75

Investment Stage: ☐ Income ☐ Accumulation

Annual Income Needed: \$0

Portfolio Tilt: ☒ Core ☐ Income ☐ Tax Efficient

Level of Previous Investment Experience

Level of Satisfaction with the Investment

SAA Code	SAA Percentage	SAA Amount
Bonds	0.00%	\$0
Cash	6.00%	\$50,000
Stocks	94.00%	\$736,600

Fig. 3E



Analysis for Invest X

Client Data Detailed Parameters Desktop System Distributed System Common

Kit Requested: Apr 6, 1998

Questionnaire Received: Apr 6, 1998

Questionnaire Last Modified: November 4, 1998 3:26 P

Counselor Assigned:

Auto Rebalancing

☒ Show Intermediate Screens ☒ Save Spreadsheets ☒ Format Report

Path:

Choose Service

Retirement...

Estate...

Investment...

VPAS...

Questionnaire Notes:

Questionnaire record automatically creat

Close

Fig. 4



Target Allocation

Vanguard Funds

Enter Fund ID:

ID

Name

Class

19

Vanguard Admiral Intermedi

B3

20

Vanguard Admiral Long-Ter

B4

12

Vanguard Admiral Short-Ter

B2

11

Vanguard Admiral U.S. Trea

C1

78

Vanguard Asset Allocation

BL

2

Vanguard Balanced Index

BL

314

Vanguard Bond Index - Inter

B3

522

Vanguard Bond Index - Lon

B4

132

Vanguard Bond Index - Sho

B2

84

Vanguard Bond Index - Tota

B3

100

Vanguard CA Tax-Free - Ins

B6

75

Vanguard CA Tax-Free - Ins

B7

62

Vanguard CA Tax-Free - Mo

C2

82

Vanguard Convertible Secur

S9

528

Vanguard Employee Index

S7

65

Vanguard Equity Income

S9

24

Vanguard Explorer

S3

36

Vanguard GNMA

B4

29

Vanguard High Yield Corpo

B4

71

Vanguard Intermediate-Ter

B3

Get Recommended Funds

Get Funds

● Show Both

○ Show Exempt Bonds

○ Show Taxable Bonds

Clear List

Get Funds

Use Auto Rebalancing

Auto Rebalancing

Manual Rebalancing

Show Current Assets

Client SAA:

4

Preferred SAA:

4

Total Allocated:

\$95,000.00

Cancel

Cancel

Selected Funds

ID

Name

Amount

Plan/Owner

26

Vanguard/Morgan Gr

(\$15,000)

Sam

78

Vanguard Asset Alloc

\$0.00

Sam

103

Vanguard Tax-Manag

\$10,000

Sam-401K

115

Vanguard Horizon Fu

\$0.00

Sam

129

Vanguard Horizon Fu

\$100,000

Marge-IRA

Fig. 5

Appl. No.: 90/328,626
Filed: June 9, 1999
Amendment Dated: March 3, 2005
Atty. Docket No.: 245-111



Manual Fund Rebalancing

Proposed

-

Current

=

Difference

\$95,000.00

-

\$2,100,000.00

=

(\$2,005,000.00)

Current and Proposed Investment Portfolio

Current Assets

Subasset Class/Total

Grand Total

Item	Asset Class	Owner	Tax Status	Current Total	Current Total%	Suggested Change (+/-)	Proposed Total	Proposed Total%	Target Total%	Basis
Cash Reserves 0	CS	Sam	Taxable	\$50,000.00						\$0.00
Stock/Cash Bal (50% Cash)	CS	Marge	Taxable	\$50,000.00						\$0.00
Vanguard Money Market - Prime	CS	Marge	Taxable	\$50,000.00						\$0.00
Vanguard Money Market - Prime	CS	Sam	Taxable	\$22,000.00						\$0.00
Vanguard Horizon - Global Asset Alloc(22%)	CS	Sam	Taxable	\$20,000.00						\$0.00
Vanguard Asset Allocation (20%)	CS	Sam	Taxable			\$0.00	\$0.00			\$0.00
Vanguard Horizon - Global Asset Alloc(22%)	CS	Sam	Taxable			\$0.00	\$0.00			\$0.00
Total - Cash Reserves 0				\$192,000.00	9.14%		\$0.00	0.00%	0.00%	
Bonds 0	BI									
Individual Bond 0	BI									
Bonds	BI	Marge	Taxable	\$100,000.00						\$0.00
Stock/Bond Bal (50% Bond)	BI	Sam	Taxable	\$50,000.00						\$0.00
Total - Individual Bond 0	BI			\$100,000.00	7.14%		\$0.00	0.00%	0.00%	

All column totals are currently accurate.

Balanced Funds

Current Assets

Proposed Assets

Subasset Class/Total

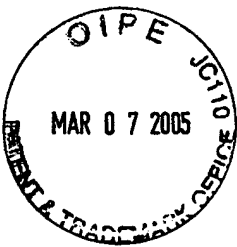
Asset Class/Total

Deleted Line Item

OK

Cancel

Fig. 6



PORTFOLIO ALLOCATIONS

PORTFOLIO	1	2	3	4	5	6	7
BONDS	80%	75%	65%	50%	35%	20%	0%
High Yield*	0%	0%	10%	10%	5%	0%	0%
Long-Term*	0%	0%	7%	5%	5%	0%	0%
Intermediate-Term Index	0%	8%	10%	8%	0%	4%	0%
Intermediate-Term Active	8%	18%	15%	9%	11%	11%	0%
Short-Term Index	24%	15%	10%	8%	7%	4%	0%
Short-Term Active	48%	34%	13%	10%	7%	1%	0%
STOCKS	10%	20%	35%	50%	65%	80%	100%
Large Market/Index	7%	14%	12%	16%	20%	22%	28%
Large Growth	0%	0%	6%	8%	10%	11%	14%
Large Value	0%	0%	6%	8%	11%	12%	14%
Mid/Small Market/Index	3%	6%	6%	6%	8%	10%	12%
Mid Active	0%	0%	2%	3%	4%	4%	6%
Small Active	0%	0%	3%	4%	5%	5%	6%
International-Developed	0%	0%	0%	4%	6%	13%	16%
International-Emerging	0%	0%	0%	1%	1%	3%	4%

** When using Municipal Bonds for portfolios 3 and 4, percentages are flipped for long-term and high-yield bonds. For portfolio 5 use 4% high-yield and 6 % long-term municipal bond.*

Fig. 7

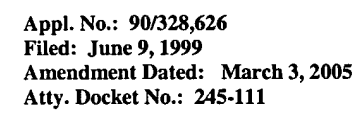
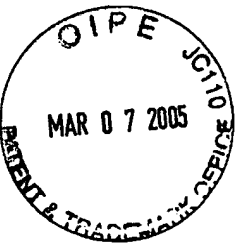
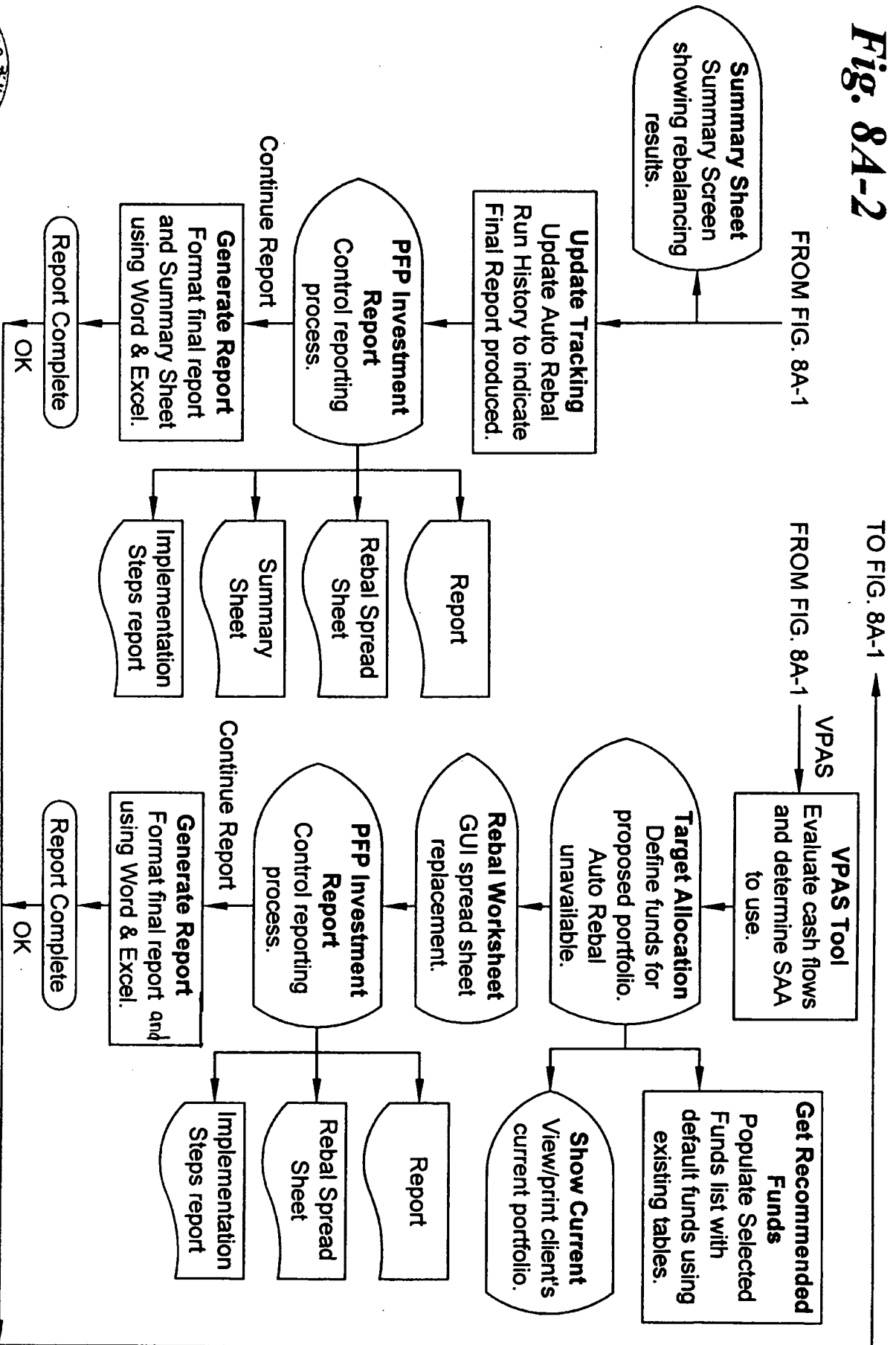


Fig. 8A-2



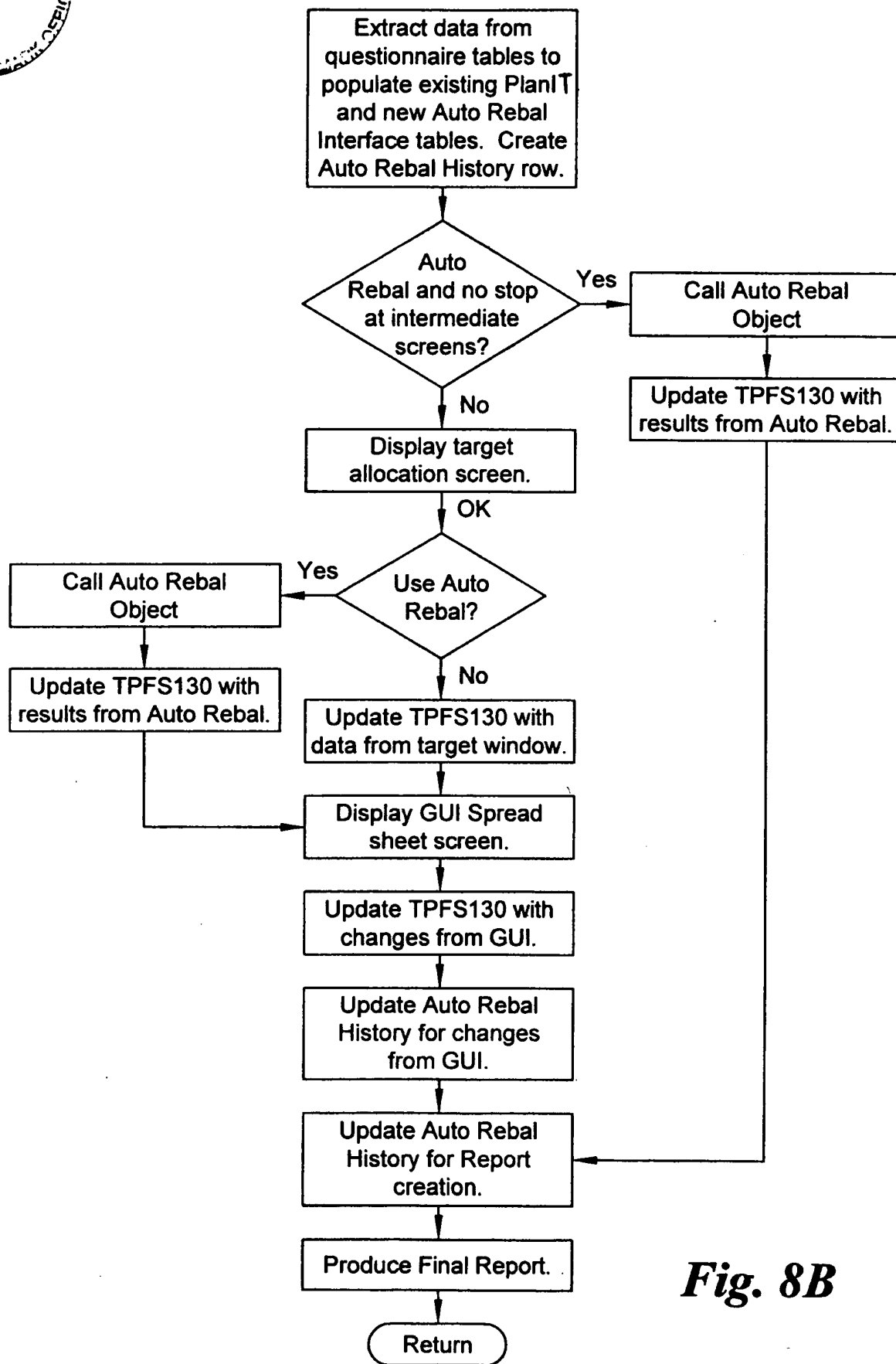
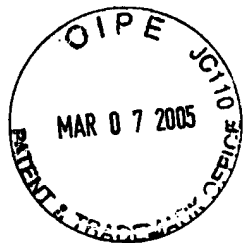


Fig. 8B

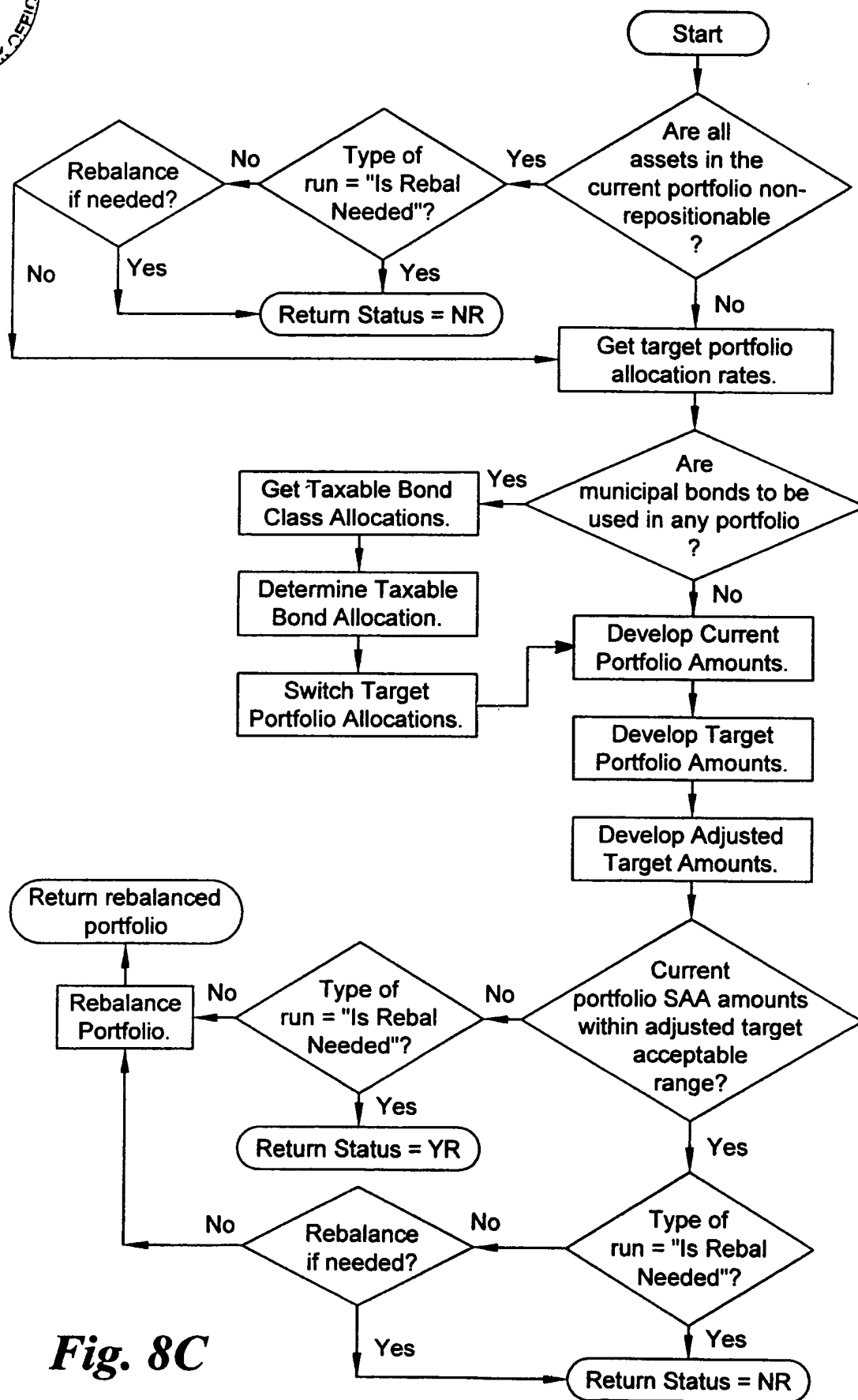
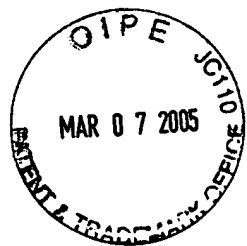


Fig. 8C

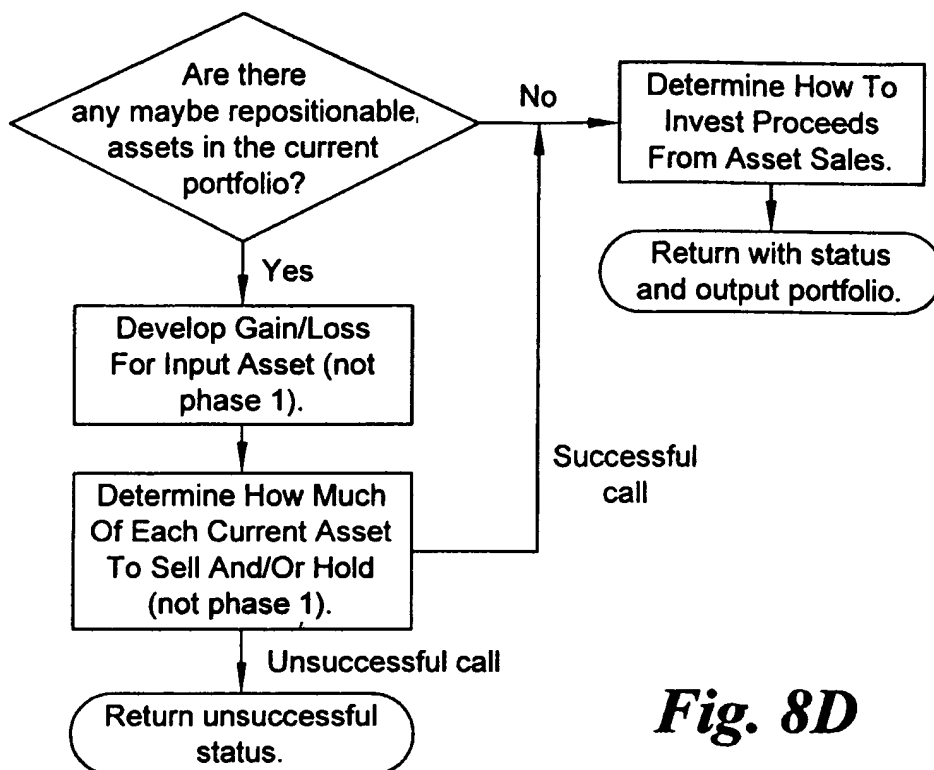


Fig. 8D

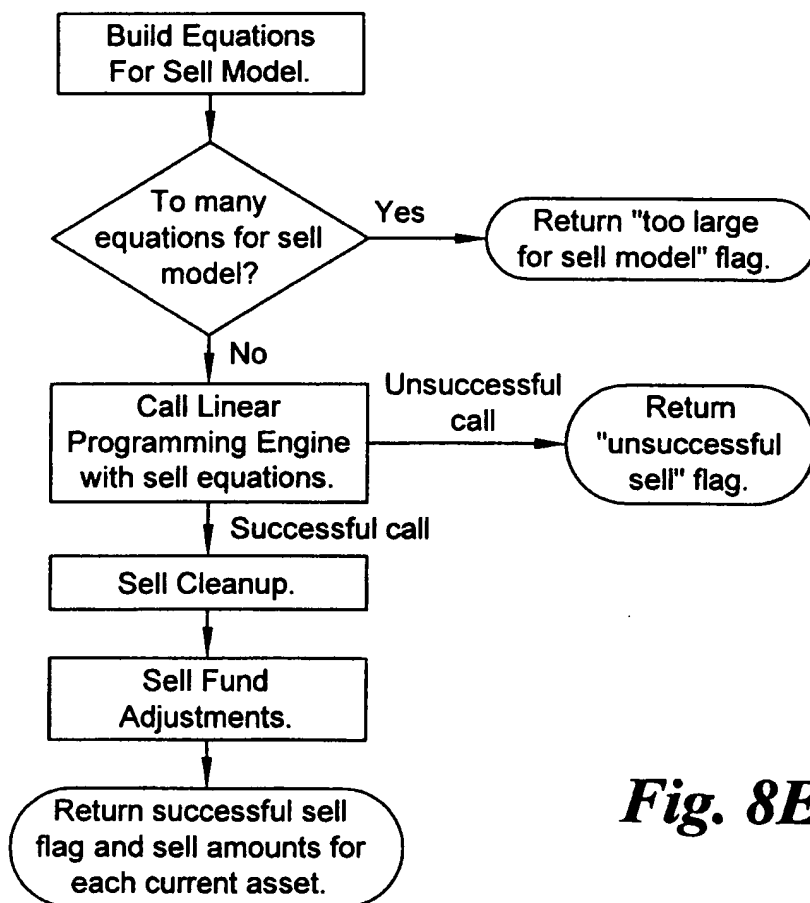


Fig. 8E

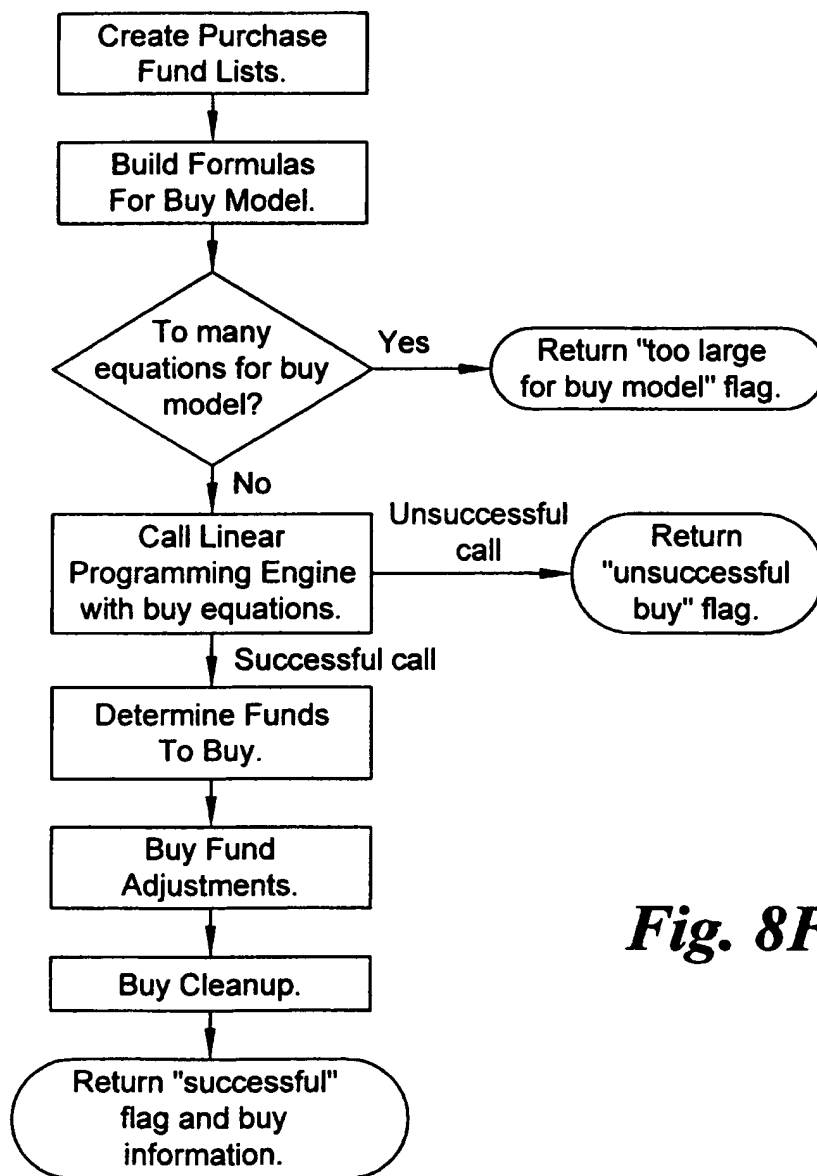
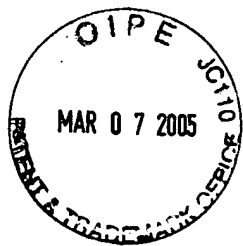


Fig. 8F

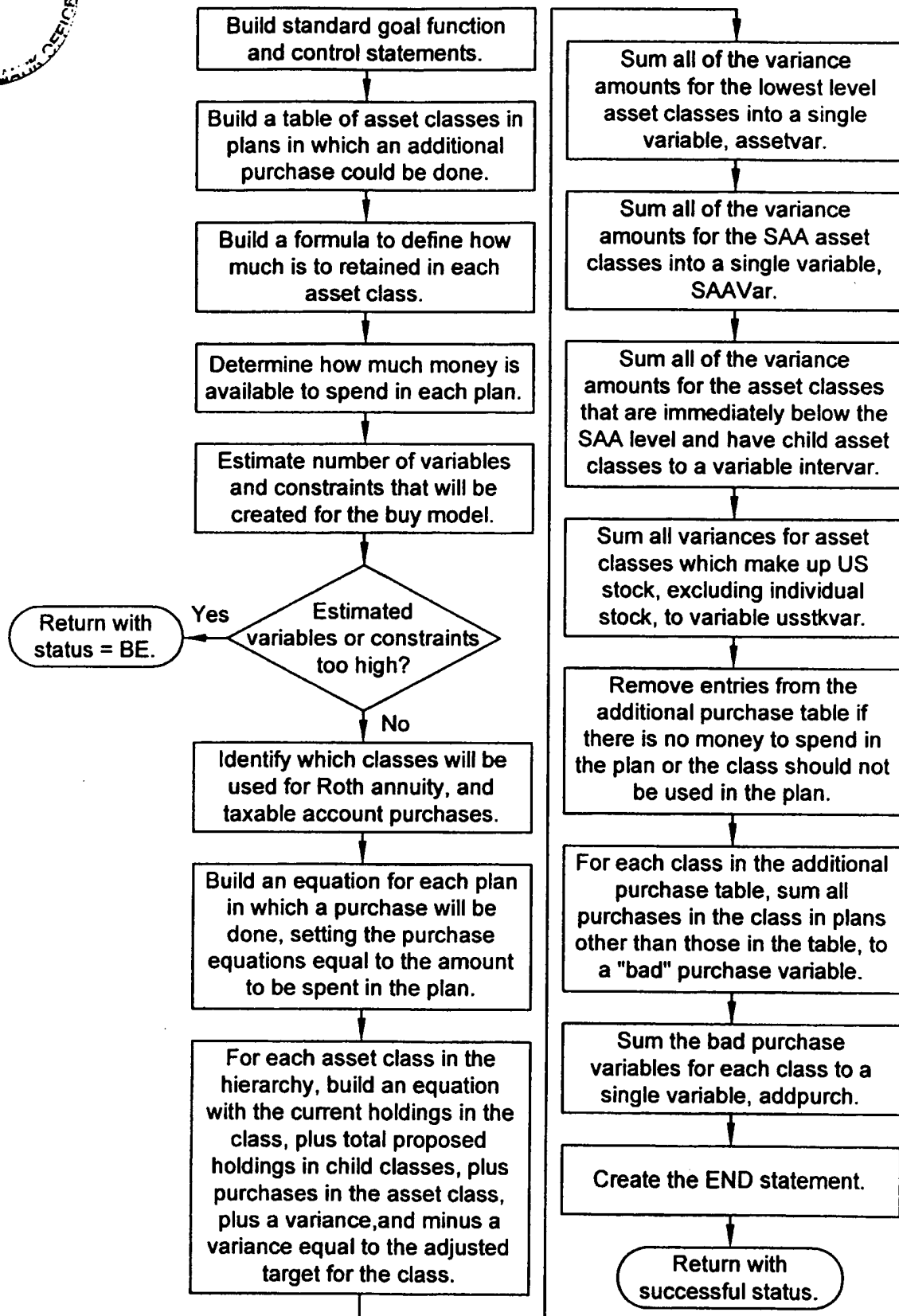
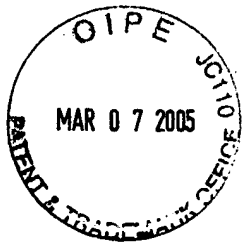
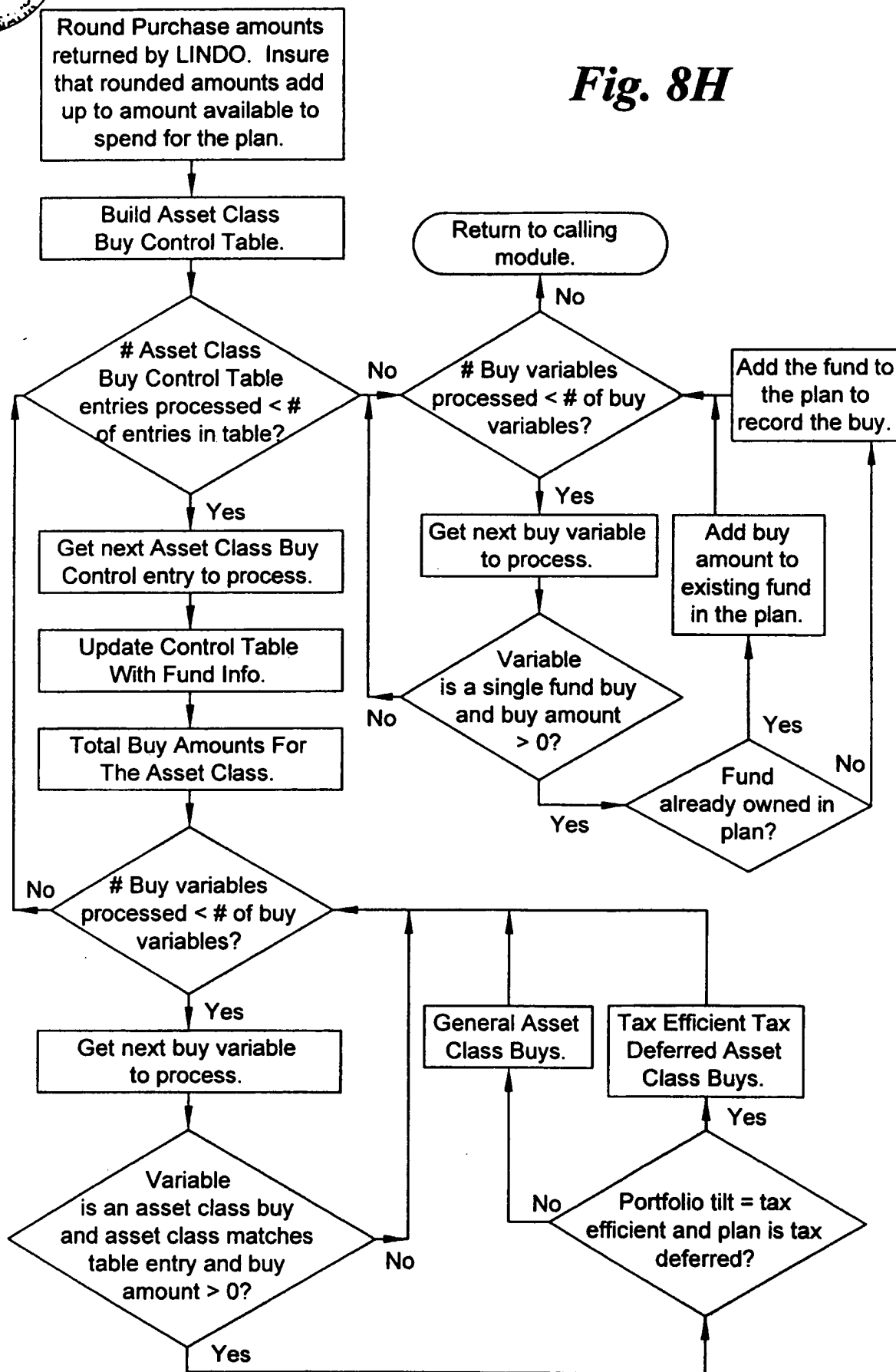


Fig. 8G

Fig. 8H



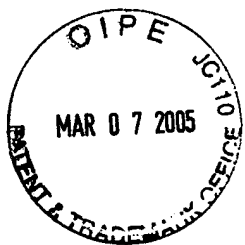
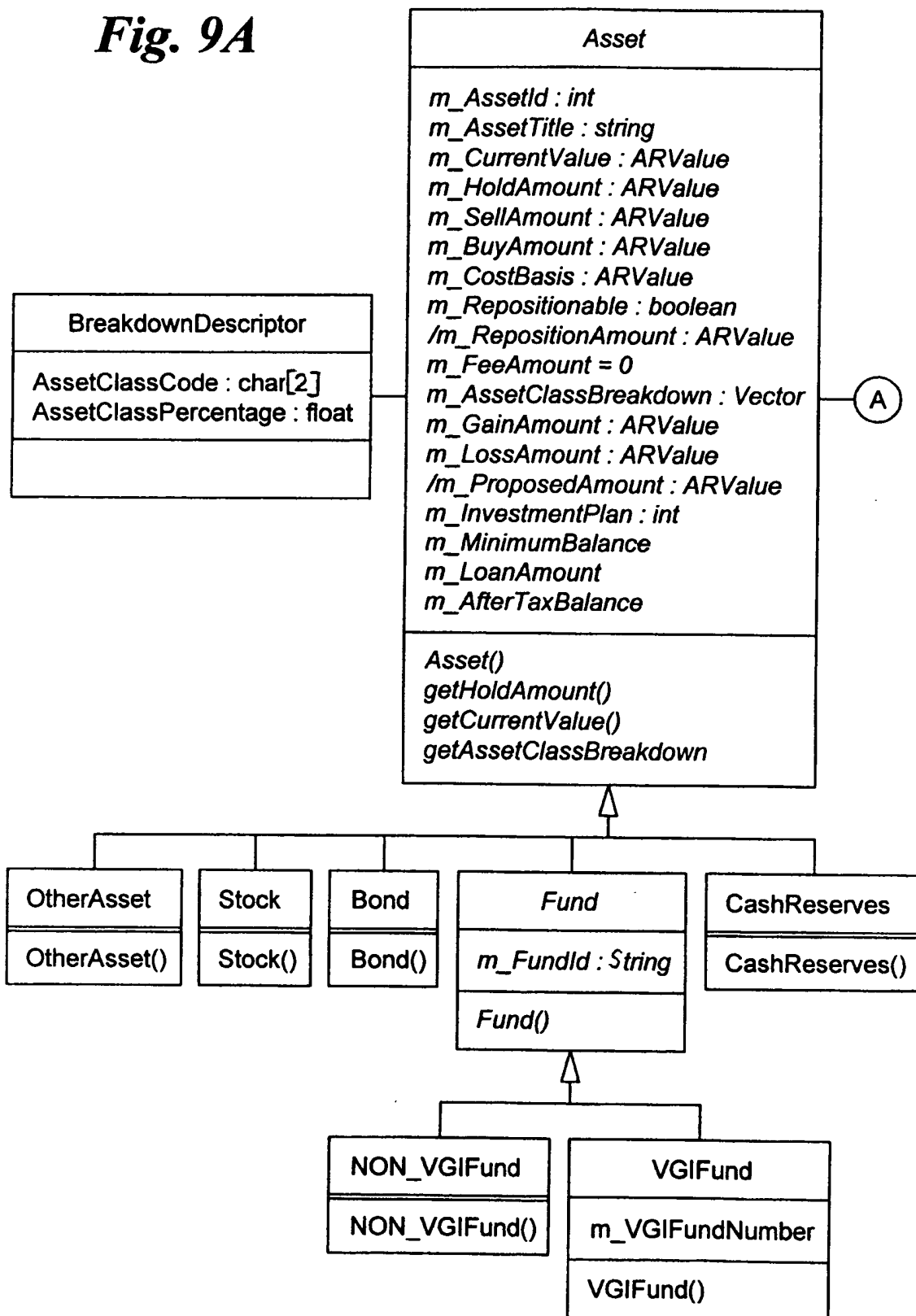


Fig. 9A



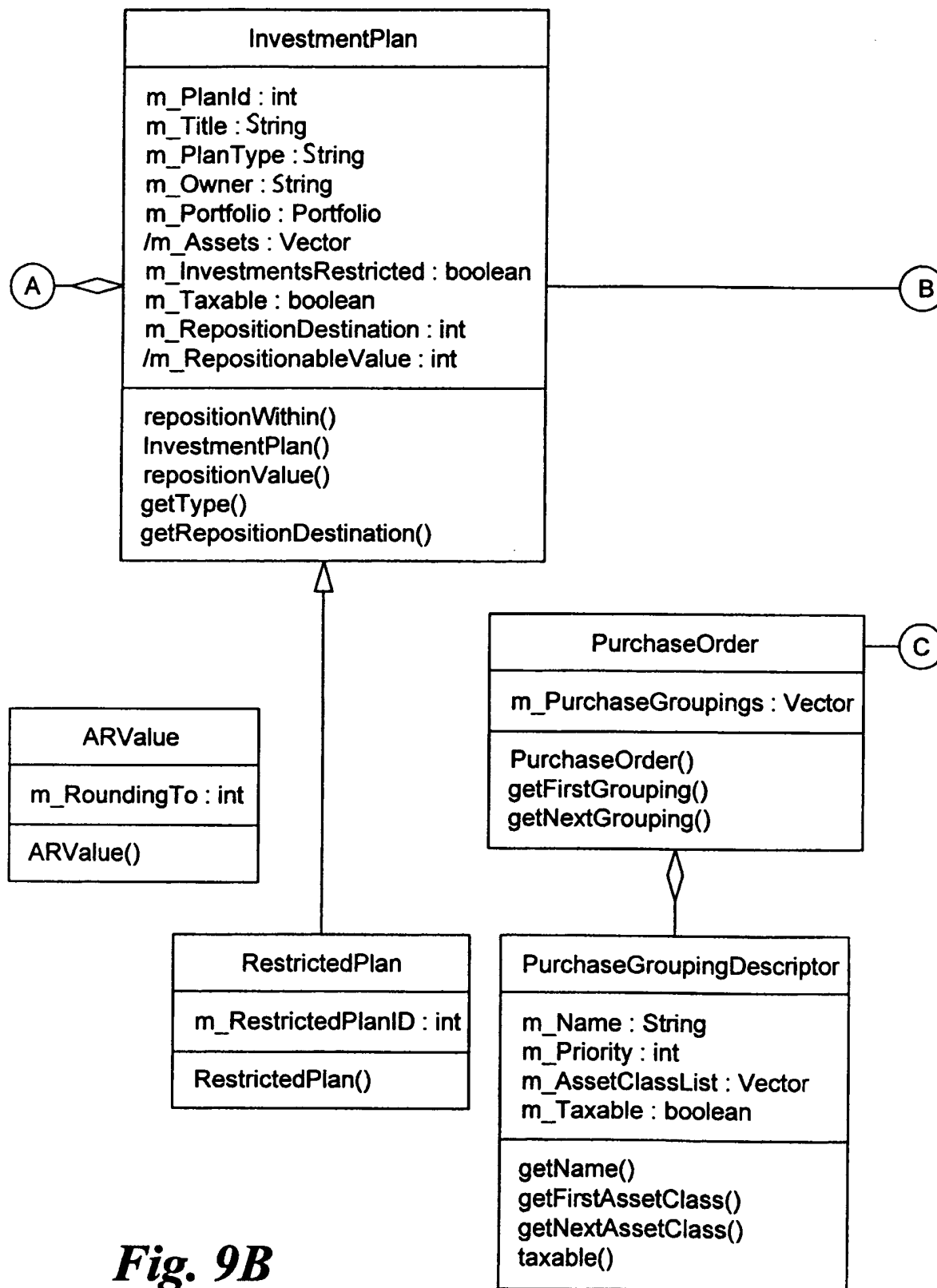
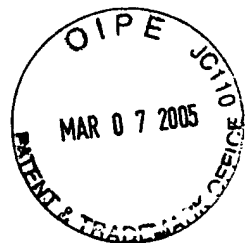


Fig. 9B

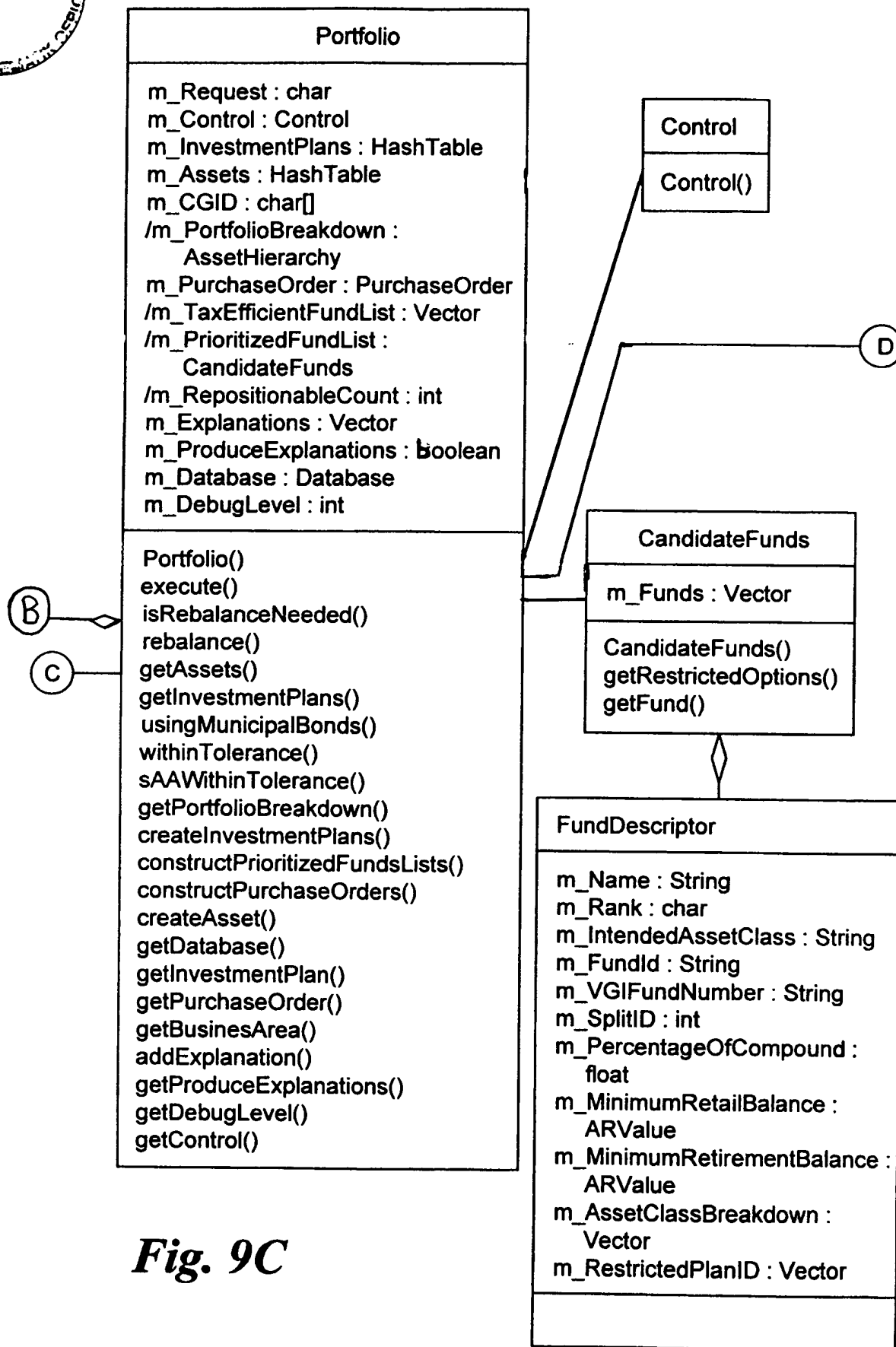
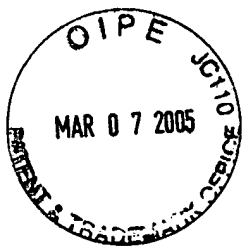


Fig. 9C

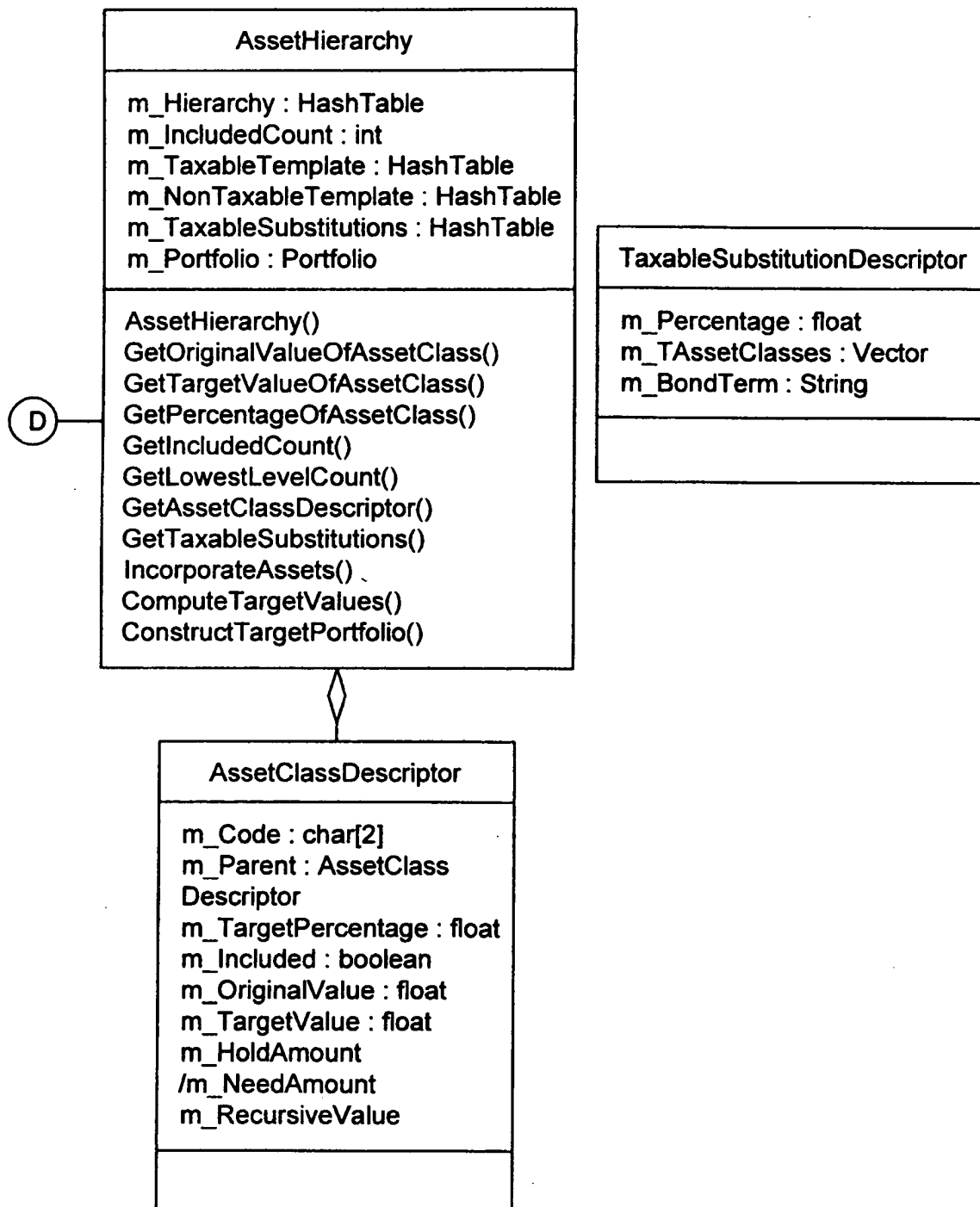
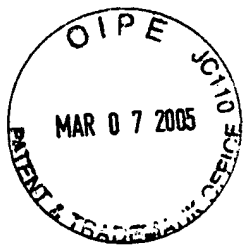


Fig. 9D



Control
m_PREFERREDDomain : char[2] m_MuniForInterTermBonds : boolean m_MinRetirementFundBalance : ARValue m_MuniForShortTermBonds : boolean m_MuniForLongTermBonds : boolean m_MuniForHighYield : boolean m_ProduceExplanations : boolean m_BusinessArea : char[4] m_MinRetailFundBalance : ARValue m_MinTransactionAmt : ARValue m_TSMPToleranceBelow m_TSMPToleranceAbove m_TIPToleranceBelow m_TIPToleranceAbove m_CarryForwardLoss : ARValue m_CurrentYearGains : ARValue m_RoundingTo : int m_EstimateTaxCostAssetPct m_EstimateTaxCost : boolean m_SAAVarianceAbove m_SAAVarianceBelow m_CapGainTaxRate m_LegalResidenceState : char m_TaxExemptDCAFund m_PortfolioNumber : int m_TacticalShift m_PortfolioTilt m_TaxAcctDCAFund m_MaxAssetConstraints m_MaxAssetVariable m_RequiredVariables m_RequiredConstraints
Control()

Fig. 9E

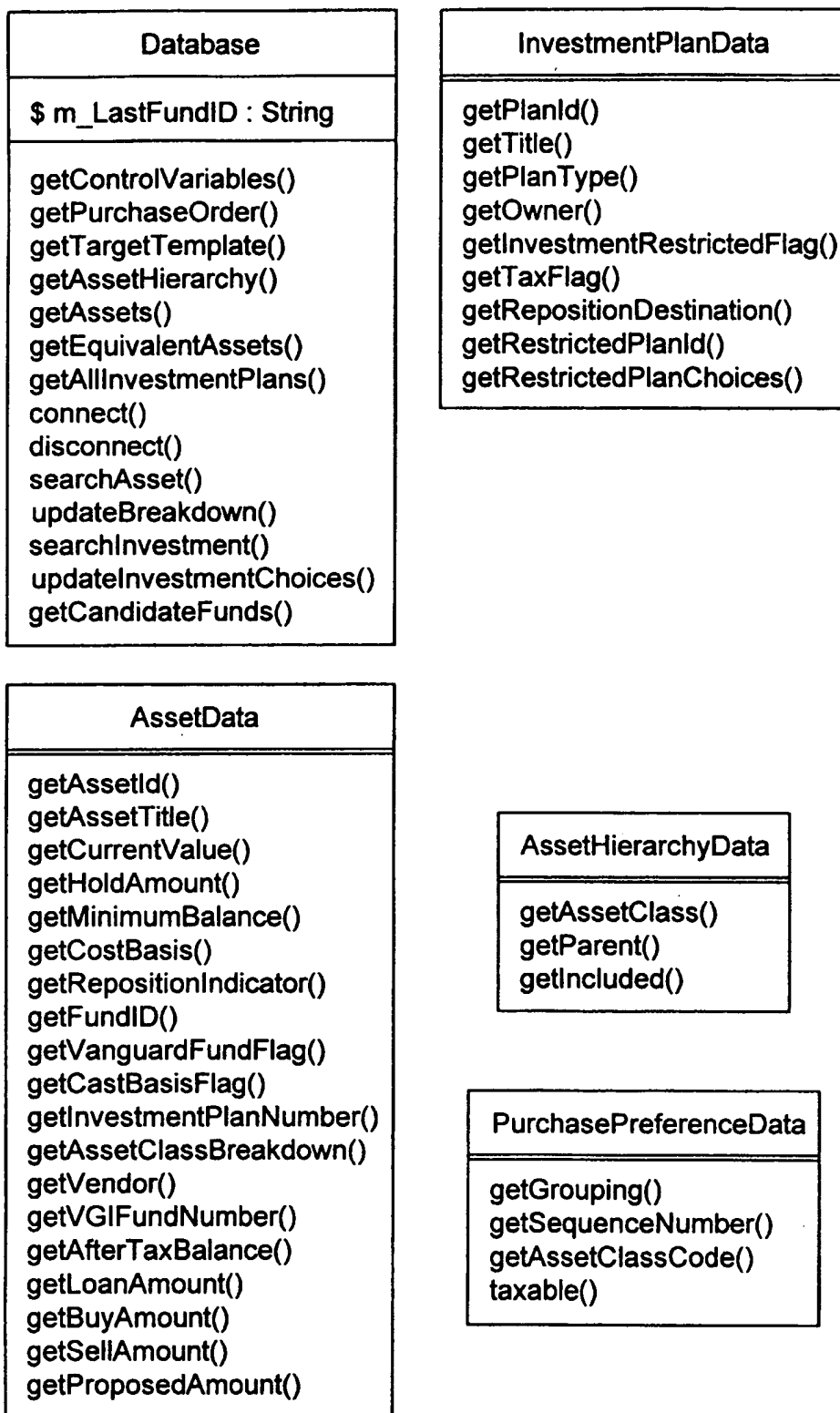
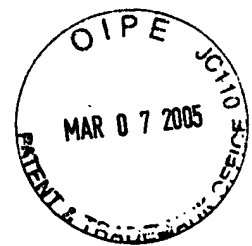


Fig. 9F

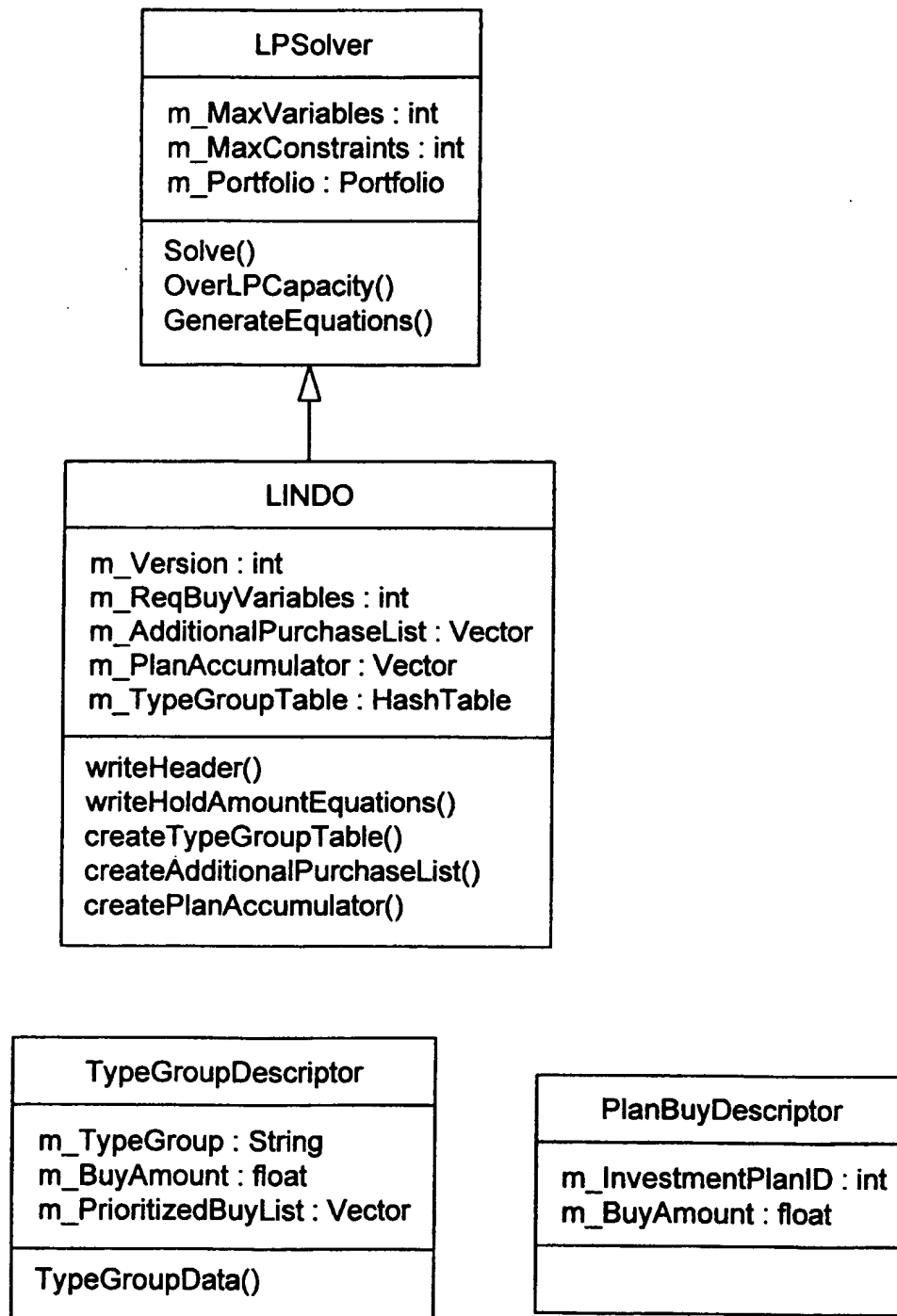


Fig. 9G

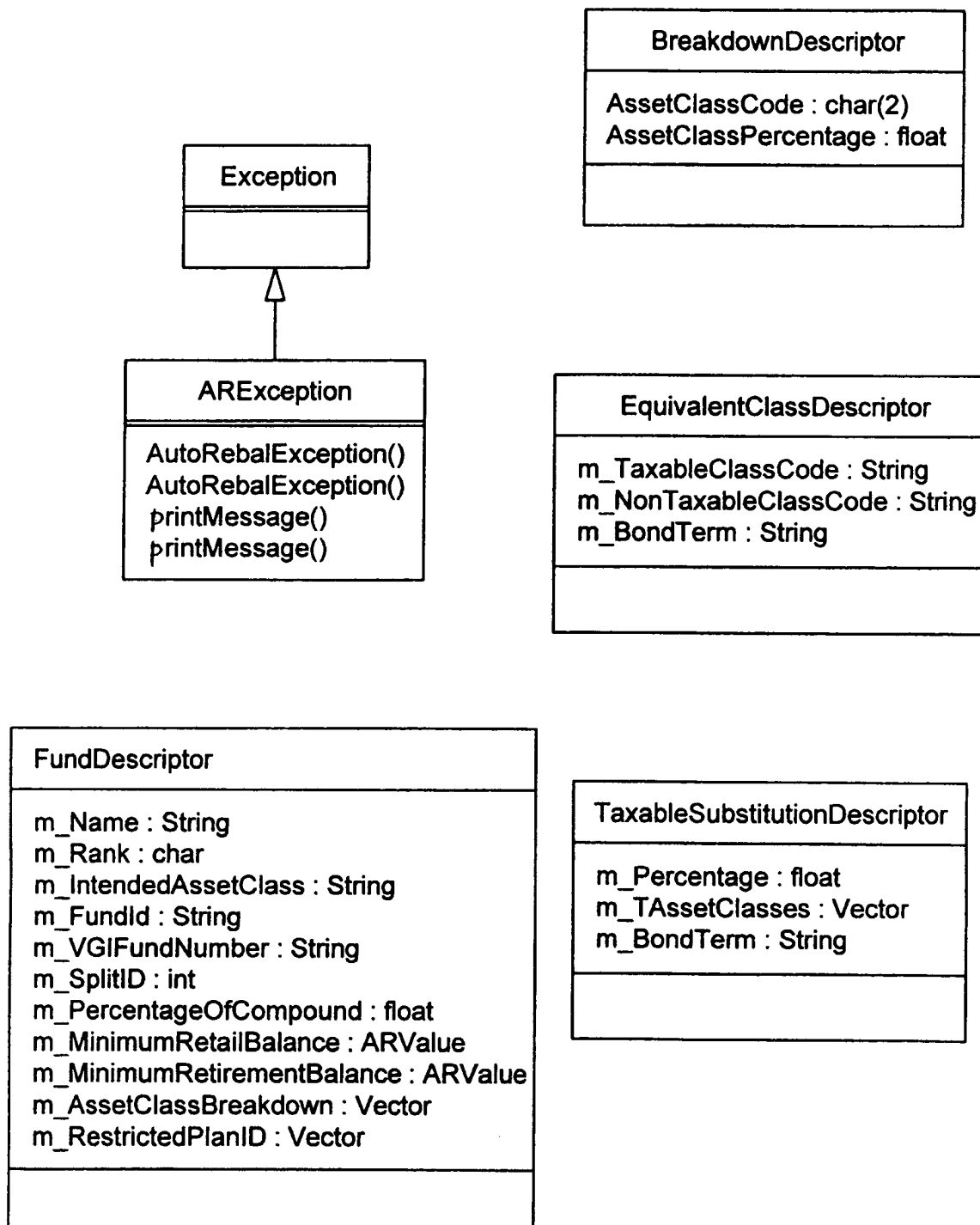


Fig. 9H

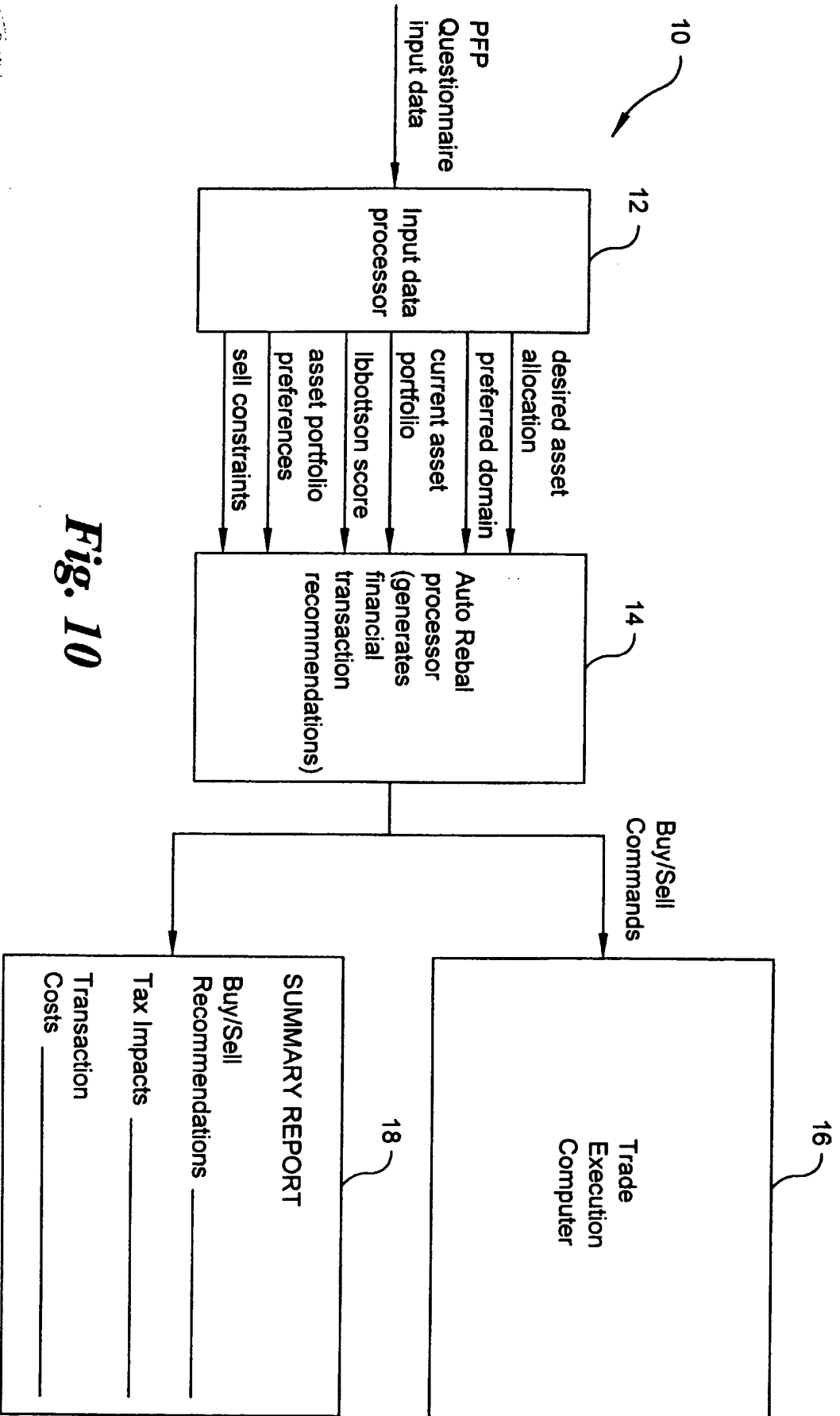


Fig. 10